

REAL ESTATE SALE AGREEMENT

1. Buyer:

TBD

or their Nominee

2. Seller:

Fulton Farm Corporation
4517 Golfview Dr
Anderson, IN 46011

3. Property:

The real property together with all improvements and fixtures (the "Property"), more commonly known as:

Legal Descriptions to be provided by survey

Manteno, IL

PIN Nos:

Legal descriptions for the Property are attached hereto as Exhibit A

The Property would include all land improvements and fixtures; all roads, owned utility and power lines, if any; all easements, right of ways; and any intangible rights solely associated with said Property, in each case, to the extent owned by Seller.

4. Price:

The Buyers shall pay to Seller, and the Seller shall accept as the total purchase price for the property, the sum of \$ **to be determined at auction** subject to adjustments as hereinafter set forth.

5. Terms:

Buyer shall pay Ten (10.0%) percent of purchase price as earnest money and said money shall be provided within two (2) business days after mutual execution, acceptance, and delivery of this contract to Barmann, Bohlen & Scott, P.C. 700 N. River Dr., Kankakee, IL 60901, to be placed into escrow and later applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at time of closing in the form of immediately available, wire transferred funds.

Seller conveyance of all property included in this sale is subject to Buyers' acceptance of said property in "AS IS" condition.

Seller shall be allowed a reasonable time, following execution of this contract not to exceed the date of closing, to remove Seller's items of personal property in the storage shed located at 3009 E. 10000 N. Road, Manteno, IL 60950 that contains lumber.

6. Conveyance and Transfer:

Seller agrees to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Buyer or nominee title thereto by a recordable corporate deed, subject only to:

- A. Covenants, conditions and restrictions of record;
- B. Private, public and utility easements and roads and highways, if any;
- C. Special taxes or assessments for improvements not yet completed;
- D. Any unconfirmed special tax or assessment;
- E. Installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; and
- F. General taxes for the years 2021 and subsequent years.

At the closing, the Purchaser shall do the following:

- A. Pay the portion of the purchase price due at the closing.
- B. Deliver to the Seller either at the closing or from time to time after the closing such documents, instruments, or confirmations as are reasonably required to carry out the provisions of this agreement.

7. Evidence of Title:

Seller shall deliver or cause to be delivered to Buyers or Buyers' agent, within ten (10) business days after the opening of escrow, a preliminary commitment issued by Standard Title Guaranty Company to issue an owner's title insurance policy, together with the recorded documents underlying each of the listed exceptions, in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to:

- A. The general exceptions contained in the policy;
- B. Any additional exceptions, unless they are unacceptable to Buyer in its reasonable judgment.
- C. Any of the title exceptions listed in Paragraph 6 of this agreement.

The title commitment shall be conclusive evidence of good title as therein shown as to all

matters insured by the policy, subject only to the exceptions therein stated. Seller and Buyers shall be responsible for their share of title related fees as are customary for the area in which the property is located.

If the title commitment discloses unpermitted exceptions, Seller shall have thirty (30) days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions. If Seller fails to have the exceptions removed, or in the alternative to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Buyers may terminate this Agreement or may elect, upon notice to Seller within ten (10) days after the expiration of the thirty (30) day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Buyer does not so elect, this Agreement shall become null and void without further action of the parties and Seller shall refund to Buyer all earnest money.

8. Lease Termination:

There is not currently a tenant in possession of the property.

9. Attorney Review:

The parties shall have until 5:00 p.m. Central Time on March 11th, 2022 ("Review Period") to have the Contract reviewed by their respective attorney, and that attorney may propose modifications within the Review Period, except that an attorney may not propose changes in price or the date of closing. If the Parties do not reach agreement on any proposed modification and written notice terminating this Contract is given to the other within the Review Period, this Contract shall be null and void and any earnest money refunded to Buyer. If written notice is not served within the Review Period, this provision shall be deemed waived by the parties and this Contract shall remain in full force and effect.

10. Closing:

The time of closing shall be on or before April 8, 2022, or on the date, if any, to which time is extended by reason of Section Seven (7) becoming operative unless subsequently mutually agreed. Closing shall be held at Standard Title Guaranty Company, 215 S. Schuyler Ave, Kankakee, IL 60901.

The escrow or closing fee charges of the title company for conducting the closing shall be paid one-half ($\frac{1}{2}$) by the Seller and one-half ($\frac{1}{2}$) by the Buyer if the Buyer does not obtain any mortgage financing on the real estate or, all by the Buyer if the Buyer obtains any mortgage financing on the real estate. All remaining title and closing fees shall be split by Buyer and Seller as is customary in Kankakee County.

11. Possession:

Seller shall deliver possession to Buyers as of the date of closing. Seller agrees to deliver possession of the real estate in the same condition as it is at the date of this Agreement, ordinary wear and tear excepted.

12. Survey:

Seller will secure a boundary survey of the Property by a licensed land surveyor, showing boundaries of the property.

13. Seller Warranties and Representations/AS IS & Inspections:

The Seller hereby warrants and represents as follows:

A. This Contract is for the sale and purchase of the Real Estate in its “As Is, Where Is, With all Faults” condition. Buyer acknowledges that no representations, warranties or guarantees with respect to the condition of the Real Estate have been made by Seller or Seller’s Designated Agent other than those known defects, if any, disclosed by Seller. Seller makes no warranty or representation, express or implied, or arising by operation of law, including, but in no way limited to, any warranty of condition, habitability, merchantability, or fitness for a particular purpose. Seller has no obligation to repair any damage to or defect in the property, replace any of the property or otherwise remedy any matter affecting the condition of the property.

B. Seller is a corporation, duly organized validly existing and in good standing under the laws of Illinois, has all requisite power and authority to consummate the transactions contemplated by this Agreement, and has by proper corporate proceedings duly authorized the execution and delivery of this Agreement and the consummation of all transactions contemplated herein.

C. That, except as may be otherwise disclosed by the Seller in Exhibit B (a proposal from Bechstein Wrecking Corp. dated September 22, 2003 and a check made out to same), all of which is related to apparent underground fuel oil tanks next to a demolished house on Parcel 1, and above ground tanks that were subsequently removed, the Seller has no knowledge of any above ground or below ground tanks remaining on the property. Seller represents, to the best of Seller’s knowledge, that during the period of Seller’s ownership or control over the premises, Seller has no knowledge or, nor reason to suspect, that there has been any underground storage (or other) tank or any presence, disposal, release, or threatened release of hazardous substances or hazardous wastes on, from or under the premises, by or through Seller, or any other party whatsoever. Seller similarly represents that to the best of Seller’s knowledge there was no underground storage (or other) tank, nor any presence, disposal, release or threatened release of hazardous substances or hazardous waste on, from or under the premises prior to Seller’s acquisition or ownership or control of the premises. Seller similarly represents that to the best of Seller’s knowledge the premises (including underlying soil and ground water conditions) is not in violation of any state, local, federal, municipal or other law, statute, regulation, code, ordinance, decree or order relating to hygienic or environmental conditions, and during Seller’s ownership of the premises, no party has stored or disposed of any flammable explosives, radioactive materials, hazardous waste, toxic substances, or other released materials on, under or about the premises.

D. That, except for a portion of the barn roof covered by asbestos tiles and as otherwise disclosed by the Seller in Exhibit C, the Seller warrants that to the best of its knowledge, that no portion of the real estate contains any asbestos. Exhibit C attached depicts said barn and roof in general but is not meant to be representative of any specific area or portion of the roof affected by said asbestos tiles.

Seller has a continuing obligation to date of closing to update Buyer concerning any information which affects the representations and warranties made herein.

14. Time:

Time is of the essence of this Agreement.

15. Notices:

All notices, requests, consents and other communications hereunder shall be in writing and either hand delivered, transmitted by facsimile, e-mail, mailed by U.S. mail, postage prepaid or via Federal Express, or other comparable overnight delivery service.

If to Seller: Fulton Farm Corporation
David Fulton, Secretary
4517 Golfview Dr
Anderson, IN 46011

With a copy to: Brian D. Scott
Barmann, Bohlen & Scott, P.C.
700 N River Dr
Kankakee, IL 60901

or at such other address as may be furnished by Seller to Buyer in writing; or

If to Buyer: _____

16. Real Estate Taxes and Farm Operations:

The Seller shall pay the 2021 general real estate taxes and any 2021 drainage or other special assessments for the Property in the form of a credit against the purchase price due from the Buyer at the closing. All tax credits and prorations shall be based upon the most recently ascertainable assessment and tax rate information. The Seller shall be entitled to retain the landlord's share of all cash rent or other farm income from the Property for 2021 and prior crop years. The Purchaser shall be entitled to all the farm income from the Property for 2022 and subsequent crop years and shall be responsible for 2022 general real estate taxes and any drainage or other special assessments for the Property.

17. Broker Fees:

The Seller shall be responsible for Seller's broker's fees.

18. Other Documents:

Seller shall furnish to Buyer a completed foreign investment real property tax (FIRPTA) affidavit at closing. In addition, Seller, at closing shall furnish to Buyer a completed Real Estate Transfer Declaration signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Buyers and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosure when requested, such failure shall be considered a breach on the part of said party.

19. Default:

If any party to this agreement fails to perform that party's obligations under this agreement or breaches the terms of this agreement (the "Defaulting Party"), the other party shall have the right to give the Defaulting Party a notice of default setting forth the nature of the default and stating that the Defaulting Party shall have a period of not less than seven (7) days from the date of the notice within which to cure the default. If the Defaulting Party does not cure the default within the required time or, as to defaults which are not capable of being cured within the required time, the Defaulting Party has not commenced in good faith the curing of such default within such seven (7)-day period and does not thereafter diligently complete the curing of the default, then:

(a) If the default is by the Buyer, the Seller, at the Seller's option, may elect upon written notice to the Buyer, to either: (1) terminate the Seller's obligation to sell the Property and retain the earnest money with no further right of action against the Buyer; or (2) enforce specific performance of the Buyer's obligations under this agreement and, if a final judgment of specific performance is entered in favor of the Seller, the Seller shall also be entitled to recover of the Buyer all attorneys' fees and costs incurred by the Seller in connection with such specific performance action.

(b) If the default is by the Seller, the Buyer, at the Buyer's option, may elect upon written notice to the Seller, to either: (1) terminate the Buyer's obligation to purchase the Property and receive a refund of the earnest money with no further right of action against the Seller; or (2) enforce specific performance of the Seller's obligations under this agreement and, if a final judgment of specific performance is entered in favor of the Buyer, the Buyer shall also be entitled to recover of the Seller all attorneys' fees and costs incurred by the Buyer in connection with such specific performance action.

22. Section 1031 Exchange:

Seller and Buyer understand and agree that either party may elect to close said sale in

accordance with Section 1031 of the Internal Revenue code. Both parties agree to fully cooperate with the other party in accordance with Section 1031 of the Internal Revenue code, provided there shall be no cost to the other party in regard to such election by either party. Both parties agree to cooperate and sign all necessary documents in order to effectuate said Exchange.

21. Binding Effect:

All terms and conditions hereof are binding on the heirs, executors, assigns or successors in interest of each party.

22. Governing Law, Venue and Jurisdiction.

This Agreement shall be interpreted in accordance with the law of the State of Illinois applicable to agreements made and to be wholly performed within the State of Illinois. The parties irrevocably consent to the exclusive jurisdiction and venue of the state or federal courts of the State of Illinois in connection with any action or proceeding arising out of or relating to this Agreement. **Further, Buyer consents to venue for any dispute that may arise to take place in any court located within Kankakee County, Illinois, and waives any objection it may have based on improper venue or forum non conveniens to the conduct of any proceeding instituted hereunder.**

23. Nouns, Pronouns and Gender

Whenever the context may require any pronouns used herein, it shall include the corresponding masculine, feminine or neuter forms and the singular form of nouns and pronouns shall include the plural and vice-versa.

24. Entire Agreement:

This Agreement contains the entire understanding of the parties and supersedes all previous verbal and written agreements; there are no other agreements, representations, or warranties not set forth or referred to herein.

25. Counterparts:

This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which shall be considered the same document.

[Signature page to follow]

DATED: _____, 2022.

BUYER:

SELLER:

Fulton Farm Corporation

TBD

By: _____

Its: _____

Prepared by:
Brian D. Scott
BARMANN, BOHLEN & SCOTT, P.C.
700 N. River Drive
Kankakee, IL 60901
(815)939-1133

DRAFT Non-Executable

Exhibit A

[Legal description to come from title commitment]

DRAFT Non-Executable

Exhibit B

See next 3 pages

DRAFT Non-Executable

BECHSTEIN WRECKING CORP.

Phone: 708-532-3500
Fax: 708-532-7774
Web: bechsteinwrecking.com

P.O. Box 277
17368 68th Court
Tinley Park, IL 60477



BECHSTEIN CONSTRUCTION CO.

P.O. Box 277
17368 68th Court • Tinley Park, IL 60477

PHONES:
708-532-3500 • 708-532-4257
FAX: 708-532-7774



- EXCAVATING • GRADING • STONE • SAND •
- HAULING • WRECKING • • BLACK DIRT • CLAY FILL •

Mr. Ron Fulton
Fulton Farm Corporation
6907 W. 176th Street
Tinley Park, IL 60477

September 22, 2003
REF #: 03-370
Phone: 708-532-3912

RE: 1000 North & 3000 East, Manteno, IL

Dear Ron:

Bechstein Construction Corporation proposes to furnish all labor, equipment and materials to accomplish the following scope of work:

1. Excavate, remove, cut, clean and dispose of 1 fuel oil U.S.T. behind house.
2. Backfill excavation.
3. Provide Environmental technicians to monitor for safety.
4. Cut, clean and dispose of 1 – 2,000 gallon above ground storage tank.

Lump Sum \$2,995.00

Additional Cost:

Licensed Vac Truck for liquids

Transportation Cost	\$300.00
Disposal cost per gallon	\$ 0.46

This Proposal Excludes:

- Permit Fees.
- Work for other trades.
- Engineering or layout.

Any of the above exclusions can be provided by Bechstein by prior agreement or written change order.

Thank you for your consideration at this time. If I can be of further assistance please contact me at your convenience.

Respectfully,

Randy Carben
Bechstein Construction Corp.

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6801-308 233-3013
6801-303-310
6801-303-3003

For accounts not paid within 30 days of billing, Interest at the rate of 1½% per month shall be charged from the date of completion. By acceptance of this proposal you agree to pay all reasonable attorney's fees, expenses and costs resulting from legal action to collect sums due in owing.

Acceptance of Proposal ~ The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Accepted By:

[Redacted Signature]

Fulton Farm Corporation

09-24-03

Date of Acceptance

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First Midwest Bank

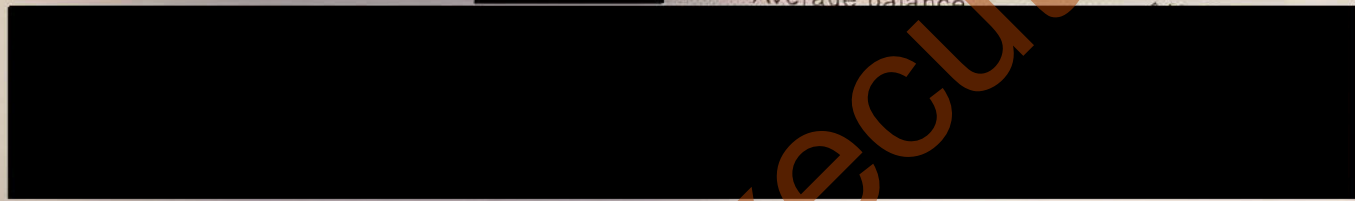
November 28, 2003
Fulton Farm Corporation
Page 2 of 2

Amount
100.00

Business CD

Total principal
Total current balance
Total interest year to date

Average balance



FULTON FARM CORPORATION 6-76
6456 - 175TH STREET
TINLEY PARK, IL 60477

872

DATE 10/8/03

PAY TO THE ORDER OF

Beckstein Construction Co.

\$3,525.00

Three Thousand Five Hundred Twenty Five and 00/100

DOLLARS

Bank

MEMO

Removing Tank

SAFETY PAPER

DRINKING WATER EXECUTABLE

Exhibit C

See next page

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